

**UNITED STATES BANKRUPTCY COURT  
FOR THE EASTERN DISTRICT OF NORTH CAROLINA  
GREENVILLE DIVISION**

**IN RE:**

**TERESA BATTLE,  
  
DEBTORS**

**CASE NO.: 14-04412-5-SWH  
CHAPTER 13**

**MOTION TO APPROVE REVERSE MORTGAGE**

The Debtor by and through counsel moves the court for an Order allowing Debtor to receive a reverse mortgage under the following terms:

1. The Debtor asks permission to receive a reverse mortgage on her property located at 211 Adams Boulevard, Greenville, NC 27858 with American Advisors Group.
2. The loan amount of \$123,050.00 is 120% of the appraised value to ensure all costs are covered through closing.
3. A Motion to Modify Chapter 13 Plan will be filed to have the mortgage payment removed from the Chapter 13 Plan.
4. Debtor's attorney, Allen C. Brown, does not understand or agree with any figures from the documents he has received from the American Advisors Group as of December 9, 2015. After more than sixteen (16) emails and phone calls, the Good Faith Estimate document states the loan amount is \$57,994.00 but an email received on the same date states the correct loan amount is \$123,050.00. This amount is higher than the appraised value of the house but Natalie Helmuth of American Advisors Group states that amount is necessary to pay off the loan, expenses and fees associated with this loan. When asked how much the debtors would receive, net, from this loan, she stated "less than \$5,000.00." Attorney Brown has requested a document explaining all the charges and fees associated with this reverse mortgage. But, as of December 9, 2015, it has not been forthcoming. Therefore, I believe, before the Court approves this reverse mortgage, more documents detailing and giving a better understanding of this reverse mortgage note, need to be forthcoming, especially an explanation of the expenses and fees. According to the Trustee's website, the payoff on the debtor's mortgage, which is being paid in the Chapter 13 Plan, is \$37,056.28, which leaves a balance on the loan amount of \$85,993.72, of which, Ms. Helmuth states the debtor would get less than \$5,000.00. Those figures seem incomprehensible to Attorney Brown. Therefore, while I have filed this motion to approve the reverse mortgage as directed by the Court, I am also requesting that additional time be

given until debtor's attorney can understand and be satisfied and the Trustee, with the documents provided and loan amount and the disbursal of all funds, fees and charges associated with this reverse mortgage.

WHEREFORE, the Debtor moves the Court to:

1. Allow Debtor to receive a reverse mortgage on her property located at 211 Adams Boulevard, Greenville, NC 27858 with American Advisors Group, subject to reviewing the documents and the appropriate figures explaining costs and fees.
2. For such other relief as the court deems necessary.

This the 9th day of December, 2015.

/s/ Allen C. Brown  
Allen C. Brown, P.A.  
Attorney for Debtor  
3493-C S. Evans St.  
Bedford Commons  
P.O. Drawer 1909  
Winterville, NC 28590  
(252)752-0952  
FAX #252-754-2514  
State Bar No.: 12131

**CERTIFICATE OF SERVICE**

I, ALLEN C. BROWN, attorney for the Debtor(s) certify:

1. That I am at all times hereinafter mentioned more than eighteen (18) years of age.
2. That on the 9<sup>th</sup> day of December, 2015, I served copies of the foregoing: Motion to Approve Reverse Mortgage on the following:

U.S. Bankruptcy Court  
VIA ELECTRONIC NOTIFICATION

Richard Stearns  
Chapter 13 Trustee  
VIA ELECTRONIC NOTIFICATION

Teresa Battle  
211 Adams Blvd.  
Greenville, NC 27858

SEE ATTACHED MAILING MATRIX FOR CREDITORS SERVED

by depositing said document in the United States Mail, postage prepaid. I certify under penalty of perjury that this foregoing is true and correct.

Executed: 12-9-15

ALLEN C. BROWN, P.A.

BY: /s/ Allen C. Brown  
Attorney for Debtor(s)  
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